UTR2.8 - A M SIMPSON

Background –

A. Whereas Mrs A M Simpson has paid to the University the sum of five hundred pounds for the purpose of founding a library in aeronautics in memory of her late husband, Alfred Muller Simpson.

B. The University accepted the donation upon the trusts specified by the donor and the donation therefore became the capital subject to those trusts (‘capital sum’).

Investment of the fund

1. The fund is to be amalgamated for the purposes of investment, and held in a common fund, and the net income earned by the common fund shall be credited, rateably, to the funds so amalgamated and thereafter distributed according to the wishes of the donor.

Obligations

2. In administering the fund, the University must adhere to the terms specified and is obliged:-

(a) to invest the capital sum according to the directions of the donor; and

(b) to establish a Library in the manner described in the following Rules.

Rules

Whereas Mrs A M Simpson has paid to the University the sum of five hundred pounds for the purpose of founding a library in aeronautics in memory of her late husband, Alfred Muller Simpson:

It is hereby provided that:

C. The Library shall be called “The A M Simpson Library in Aeronautics” in memory of her late husband, Alfred Muller Simpson.

D. Interest on the endowment at the rate of at least five per centum per annum shall be annually set aside for the purchase of books on aeronautics.

E. The books shall be available for study to all persons on the same conditions as other books in the University Library.

F. These rules may be varied from time to time but the title and the purpose of the endowment shall not be changed.